

Free translation from Ukrainian original



Smart decisions. Lasting value.

**CHARITY ORGANIZATION
“CHARITY FOUNDATION
“DEPAUL UKRAINE”
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024
and
INDEPENDENT AUDITORS’ REPORT**

AC Crowe Ukraine

04210 Київ, Україна
Оболонська набережна 33
тел: +380 44 3913003
office@crowe-ac.com.ua

Audit / Tax / Advisory



CONTENTS

FINANCIAL STATEMENTS OF A MICROENTERPRISE

STATEMENT ON MANAGEMENT'S RESPONSIBILITY CO "CF "DEPAUL UKRAINE" for financial statement preparation and approval for the year ending on December 31, 2024

Balance Sheet as of December 31, 2024

Statement of Financial results for the year ended December 31, 2024

Notes to the financial statements

INDEPENDENT AUDITORS' REPORT

MICRO BUSINESS FINANCIAL STATEMENTS

Entity CHARITY ORGANIZATION «CHARITY FOUNDATION «DEPAUL UKRAINE»	Date (year, month, day) EDRPOU	Codes		
Territory Kharkiv District	KOATUU	2025	01	01
Organizational and legal form Charity Organization	KOPFG	35119436		
Line of business Provision of other social assistance without accommodation, not otherwise classified	KVED	UA631202100300278		
Average number of employees, persons 163		45		
Unit of measurement: thousand UAH with one decimal place		845		
Address, telephone 5, Ahronomichna street, Korotych, Kharkiv District, Kharkiv Region, 62454		88.99		

1. Balance as of 31 December 2024 Form No. 1-mc

DKUD Code 1801006

Assets	Code of line	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
I. Non-current assets			
Fixed Assets:	1010	30 428,5	31 100,2
initial value	1011	39 474,3	46 141,7
depreciation	1012	(9 045,8)	(15 041,5)
Other non-current assets	1090	-	-
Total for Section I	1095	30 428,5	31 100,2
II. Current assets			
Stocks	1100	854,9	1 200,5
Current Accounts Receivable	1155	440,9	1 659,7
Cash and cash equivalents	1165	11 620,6	25 950,4
Other current Assets	1190	44,3	105,7
Total for Section II	1195	12 960,7	28 916,3
Balance	1300	43 389,2	60 016,5

Liabilities	Code of line	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
I. Own capital			
Capital	1400	677,5	677,5
Retained earnings (uncovered loss)	1420	-	-
Unpaid capital	1425	(-)	(-)
Total for Section I	1495	677,5	677,5

II. Long-term Liabilities, Targeted Financing and Collateral	1595	11 620,6	25 950,4
III. Current Liabilities			
Short-term bank credits	1600	-	-
Current payables for: goods, works, services	1615	138,9	263,7
budget settlements	1620	-	-
insurance payments	1625	-	2,7
payroll	1630	1,2	-
Other Current Liabilities	1690	30 951,0	33 122,2
Total for Section III	1695	31 091,1	33 388,6
Balance	1900	43 389,2	60 016,5

2. Statements of financial results 2024

Form No. 2-мс
DCUD Code

1801007

Item	Code of line	For the reporting period	For the previous period
1	2	3	4
Net income from sales продукції (goods, works, services)	2000	-	-
Other Income	2160	170 925,8	219 248,8
Total income (2000 + 2160)	2280	170 925,8	219 248,8
Cost of goods sold (goods, works, services)	2050	(-)	(-)
Other Expenses	2165	(170 925,8)	(219 248,8)
Total expenses (2050 + 2165)	2285	(170 925,8)	(219 248,8)
Financial result before taxes (2280 - 2285)	2290	-	-
Income Tax	2300	(-)	(-)
Expenses (income) that reduce (increase) the financial result before taxes	2310	-	-
Net profit (loss) (2290 - 2300 - (+) 2310)	2350	-	-

CEO

Chief Accountant


 (signature)

SKORYK Hanna Ihorevna
(meaning of signature)

STAVYTSKA Liliya Hryhorivna
(meaning of signature)

ПЕРЕВІРЕНО АУДИТОРОМ
 ТОВ АК «Кроу Україна»
 14.07.2025 Олександр М.

**Notes to Financial Statements
of CO «CF «DEPAUL UKRAINE»
(EDRPOU Code 35119436)
Year ended
December 31, 2024**

1. General Information about the Foundation

The Charity Organization “Charity Foundation “DEPAUL UKRAINE” (hereinafter Foundation) was established and registered in accordance with the laws of Ukraine by the Kharkiv Rayon State Administration of the Kharkiv Oblast on the 11th of May, 2007. The entry number in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organisations is 14711020000024094.

Legal address of the Foundation is: 5, Ahronomichna Street, Korotych, Kharkiv Rayon, Kharkiv Oblast, 62454, Ukraine. Actual address of the organisation is: 5, Ahronomichna Street, Korotych, Kharkiv Rayon, Kharkiv Oblast, 62454, Ukraine.

The Foundation’s structure includes Branches in:

- Kyiv (1Б, Kuchmyn Yar Street);
- Kharkiv (16, Mala Panasivska Street);
- Odesa, (50/33, Dalnytska Street);
- Sniatyn (17, Voievody Kosniatyna Street).

Information about the members as of 31.12.2024

Full legal entity name in Ukrainian	Full legal entity name in English	Country of registration	Date of registration (dd.mm.yyyy)	Registration number	Percentage of shares, stakes, voting rights
Деполь Інтернешнл	Depaul International	United Kingdom of Great Britain and Northern Ireland	21.12.2004	1107385	100%

Main activities of the Foundation:

- 88.99 Provision of other social assistance without accommodation, not otherwise classified (main),
- 87.90 Provision of other care services with accommodation,
- 88.99 Provision of other social assistance without accommodation, not otherwise classified.

2. Operational Environment

The financial statements of the Foundation have been prepared on the going concern basis, whereby assets are realized, and liabilities are settled in the normal course of business. The financial statements do not include any adjustments that would be necessary if the Foundation could not continue to carry out its financial and economic activities as a going concern.

In assessing the appropriateness of the going concern basis, management considers all available information about the future that is at least 12 months beyond the end of the reporting period, but not limited to.

During 2024, the Foundation’s activities were carried out in an unstable operational environment and in the context of russia's full-scale war against Ukraine.

Impact of russia’s military aggression against Ukraine

On February 24, 2022, in connection with the military aggression of the russian federation against Ukraine, the President of Ukraine declared the introduction of martial law (Decree No. 64/2022 dated 24.02.2022 "On the introduction of martial law in Ukraine"). As of the date of drawing up the annual financial statements for 2024, martial law in Ukraine is still in force and russian military aggression against Ukraine continues.

War on the country’s territory usually means economic collapse, but Ukraine has proved that it is able to survive both economically and financially. The banking system has survived, the government has continued to pay pensions and salaries, and the hryvnia has devalued but not lost its role as the main means of payment.

In the conditions of an extremely difficult economic situation in Ukraine, due to unforeseen circumstances arisen because of russia's full-scale invasion of Ukraine, the risks for the Foundation’s business activities are still present. In this context, 2024 was a year of growth and development for the Foundation.

DEPAUL UKRAINE**NOTES TO FINANCIAL STATEMENTS**

as of December 31, 2024, and for the year ended on the mentioned date

Each time, the Foundation responded to the external challenges and transformed its programmes to meet the needs of our clients.

As before, the Foundation supports the most vulnerable people: those who are experiencing homelessness; those who have lost their homes, who have lost their jobs and their livelihoods, who have lost hope and support. Caring for homeless people remains an important area of our work. In order to make social housing services more accessible, in 2025 the Foundation plans to expand the projects by providing housing (apartments) with social and psychological support for people sleeping rough.

In order to actively participate in the development of civil society and improve the quality of humanitarian services, in 2024, the Foundation, together with its partners, conducted trainings to improve the skills of Ukrainian humanitarian workers in the area of trauma-informed approaches. In 2024, the Foundation also expanded the MHPSS services, in particular, in Kharkiv, the Foundation opened a MHPSS Centre for those who fled their homes, who lost loved ones in the war, for family members of military personnel and for veterans. In Kyiv, a mobile team was added which works with children in different locations. The mobile MHPSS team works with children from IDP families and from families in difficult life circumstances in Obolonskyi and Shevchenkivskyi districts. Children are engaged in art therapy and English classes. In Kharkiv and Odesa, a rapid response team was organised that went to the areas affected by shelling and provided cash assistance to support families whose homes were damaged. We extend our activities to Kherson Oblast: residents of the oblast were provided with the winterization support - heating briquettes, fuel, generators, thermal clothing, blankets, etc.

Expenditures of targeted funds by funding areas

No	Project Description	Implementation in 2023, thousand UAH	Implementation in 2024, thousand UAH	Increase / decrease, thousand UAH
1	Humanitarian assistance	57 488.1	37 646.0	-19 842.1
2	Humanitarian Day Centre in Kyiv	18 286.9	22 355.4	4 068.5
3	Humanitarian Day Centre in Kharkiv	18 409.6	16 378.3	-2 031.3
4	Humanitarian Day Centre in Odesa	11 488.7	14 383.1	2 894.4
5	Humanitarian Day Centre for Children in Odesa	7 287.7	13 478.0	6 190.3
6	Outreach services in Kharkiv	4 542.7	5 930.4	1 387.7
7	Children Centre / Mobile Team in Kharkiv	1 984.6	5 412.3	3 427.7
8	Homeless Shelter in Kharkiv	5 200.8	4 099.5	-1 101.3
9	Low Threshold Shelter in Odesa	1 029.3	3 544.5	2 515.2
10	Assistance in places of detention	2 494.6	2 882.6	388.0
11	MHPSS Mobile Team for Adults in Kharkiv	2 670.6	2 755.9	85.3
12	Homeless Shelter in Kyiv	1 337.6	2 642.2	1 304.6
13	Support to children with disabilities in Sniatyn	1 909.0	2 559.4	650.4
14	Hostel in Kyiv	1 447.9	2 222.3	774.4
15	Day Centre (Shelter) in Odesa	2 225.4	1 911.0	-314.4
16	Mother and Baby Centre in Kharkiv	1 781.6	1 805.2	23.6
17	Outreach Services in Odesa	1 755.2	1 619.1	-136.1
18	Hostels in Odesa	1 307.8	1 591.9	284.1
19	Homeless Shelter in Odesa	1 633.2	1 461.1	-172.1
20	Psychosocial support to specialists working with vulnerable groups	-	1 357.2	1 357.2
21	MHPSS Centre in Kharkiv	-	990.4	990.4
22	Day Centre (Shelter) in Kyiv	963.5	909.8	-53.7
23	Children Mobile Team in Kyiv	-	805.8	805.8

DEPAUL UKRAINE

NOTES TO FINANCIAL STATEMENTS

as of December 31, 2024, and for the year ended on the mentioned date

24	MHPSS Services in Odesa	69.8	434.9	365.1
25	Hostel and Bomb Shelter in Kharkiv	3 675.1	-	-3 675.1
26	Administrative activities	10 749.7	23 704.4	12 954.7
	Total:	159 739.4	172 880.7	13 141.3

In their activities, the Foundation staff strive to do more than just provide charitable assistance. The Foundation is developing sustainable strategies to solve social problems. The Foundation's activities use a holistic approach: they include real-time reviews, needs assessments, a comprehensive approach to support and advocacy for policy changes.

The Foundation continuously assesses risks and effectively manages identified risks.

The war in Ukraine causes the uncertainty of the economic situation and its subsequent negative impact on the country's economy as a whole and on the operational activities of the Foundation in particular.

These financial statements do not include any adjustments that may arise as a result of the uncertainty caused by Russia's war against Ukraine. Such adjustments will be notified if they become known and can be estimated.

In connection with the above, it is impossible to reliably assess the effect of the current economic and military-political situation on the financial state of the Foundation.

Considering the further financing of the Foundation's projects, the Foundation's senior management considers it reasonable to prepare these financial statements based on the assumption that the Foundation is able to continue its activities on a going concern basis. Therefore, these financial statements have been prepared on a going concern basis.

3. Basic Principles of Accounting Policy

3.1. Basis of Preparation

The Foundation's financial statements as of December 31, 2024 have been prepared in accordance with the National Accounting Standards of Ukraine (hereinafter – NASs), taking into account NASs 25 Simplified Financial Statements.

The financial statements cover the period from January 1, 2024 to December 31, 2024. Comparative information is compiled as of December 31, 2023, and for the period from December 1, 2023, to December 31, 2023.

These financial statements are presented in the national currency of Ukraine (UAH), and all amounts are rounded to the nearest thousand with one decimal place.

The financial statements were authorised for issue on behalf of the Foundation Management on the 10th of July 2025.

The basic principles of the accounting policy applied in the preparation of the financial statements are set out below. These principles have been consistently applied to all periods presented in the statements, unless otherwise specified.

In accordance with NAS 25 "Simplified Financial Reporting," the Foundation applies simplified accounting approaches, in particular:

- Non-current assets are accounted for only at their historical (initial) cost, without recognizing impairment losses and without revaluation to fair value;
- Provisions for future expenses and payments (such as vacation accruals, warranty obligations, etc.) are not created; the related expenses are recognized in the period in which they are actually incurred;
- Current accounts receivable are presented in the balance sheet at their nominal value (undiscounted amount to be received).

3.2. Conversion of Foreign Currency

The functional currency of the Foundation is the Ukrainian hryvnia, the currency of the primary economic environment in which it operates. A foreign currency is any currency other than the functional currency of the Foundation.

Monetary assets and liabilities in foreign currency are converted into functional currency at the official exchange rate of the National Bank of Ukraine (NBU) as of the end of each month. Profits and losses due to exchange rate movements arisen as a result of transactions calculations and recalculation of monetary assets and liabilities are reflected in profit or loss.

DEPAUL UKRAINE

NOTES TO FINANCIAL STATEMENTS

as of December 31, 2024, and for the year ended on the mentioned date

The exchange rates used in the preparation of these financial statements were as follows :

<i>Currency</i>	<i>01.01.2024, UAH</i>	<i>31.12.2024, UAH</i>
GBP	48.4883	52.9460

3.3. Fixed Assets

Fixed assets are reflected in the financial statements at original cost.

To depreciate fixed assets the straight-line method of depreciation is used.

Depreciation of low-value non-current tangible assets is charged in the first month of use at 100 per cent of their cost.

The Foundation has established the following permissible useful lives of fixed assets for accounting purposes:

- for buildings - 20 years;
- for structures – up to 20 years;
- for vehicles - 5 years;
- for furniture - 4 years;
- for office equipment - 5 years;
- for sports equipment – 4 years;
- for household appliances – 4 years;
- for other equipment – 4 years;
- for improvements to leased fixed assets - according to the service life of the corresponding leased object, but no longer than the lease term according to the contract.

3.4. Intangible Assets

Amortization of intangible assets is calculated using the straight-line method over the expected useful life, which is estimated for each type of intangible assets separately and is 2 years minimum.

3.5. Stock

The Foundation uses the following methods to value stocks when they are disposed:

- inventories - FIFO method.
- semi-finished products - FIFO method.
- finished products - FIFO method.
- goods - FIFO method.

3.6. Financial Instruments

Financial instruments are initially measured and recorded at their actual cost, which consists of the fair value of the assets, liabilities or equity instruments given or received in exchange for the relevant financial instrument and costs directly related to the acquisition or disposal of the financial instrument .

The financial instruments of the Foundation include :

1) *financial assets*, namely:

Type of financial assets	Recognition method	Valuation method as of balance sheet date	Terms and conditions that may affect the amount of the financial instrument
Cash on hand, cash in bank, cash equivalents	Recognised as an asset when it is probable that future economic benefits will flow to the Foundation and the amount of the benefits can be measured reliably	At cost	Restrictions on the right to dispose of funds and changes in exchange rates when funds are kept in foreign currency have the most significant impact on the amount.

DEPAUL UKRAINE**NOTES TO FINANCIAL STATEMENTS**

as of December 31, 2024, and for the year ended on the mentioned date

2) *financial liabilities*, namely:

Type of financial liabilities	Recognition method	Valuation method as of balance sheet date	Terms and conditions that may affect the amount of the financial instrument
Accounts payable for goods (works, services)	Liabilities are recognised when their value can be reliably determined, and it is probable that future economic benefits decrease as a result of their repayment	By repayment amount	Maturity of liabilities. The conditions of the relevant contracts have the greatest impact on the amount of liabilities.

3.7. Income

The received targeted financing is recognized as income during the periods in which expenses related to the fulfilment of targeted financing terms were incurred.

Targeted financing for the purchase of fixed assets or intangible assets is recognized as income during the period of useful use of a.m. objects in proportion to the amount of accumulated depreciation or amortization of these objects.

4. Disclosure of Information by Financial Statement Items**4.1. Fixed Assets**

Indicators of Fixed assets on Balance sheet are presented as follows:

	Dec 31, 2024	Dec 31, 2023
Initial value (line 1011), including:	46,141.7	39,474.3
intangible assets	389.9	183.9
fixed assets	33,236.0	26,735.5
capital investments	12,515.8	12,554.9
Depreciation (line 1012), including:	(15,041.5)	(9,045.8)
intangible assets	(155.1)	(117.2)
fixed assets	(14,886.4)	(8,928.6)
capital investments	(0.0)	(0.0)
Residual value (line 1010), including:	31,100.2	30,428.5
intangible assets	234.8	66.7
fixed assets	18,349.6	17,806.9
capital investments	12,515.8	12,554.9

DEPAUL UKRAINE**NOTES TO FINANCIAL STATEMENTS**

as of December 31, 2024, and for the year ended on the mentioned date

4.1.1. Availability and Movement of Fixed Assets

Comparative information on movements in fixed assets in 2023 is presented below:

Asset types	Original (revalued) cost as of 01.01.23	Amount of the depreciation as of 01.01.23	Original cost of assets received	Original (revalued) cost of assets disposed of	Amount of the depreciation of fixed assets disposed of	Amount of accrued depreciation for 2023	Original (revalued) cost as of 31.12.23	Amount of the depreciation as of 31.12.23
1	2	3		4	5	6	7	8
Total value of fixed assets	13 836.8	4 904.6	13 167.1	268.4	266.4	4 290.4	26 735.5	8 928.6
Residential buildings	832.6	246.3	-	-	-	41.6	832.6	287.9
Non-residential buildings	2 538.8	645.3	-	-	-	126.9	2 538.8	772.2
Engineering structures	144.0	3.8	-	-	-	3.2	144.0	7.0
Machinery, equipment and inventory	4 207.0	1 002.3	4 744.3	43.8	41.8	1 438.9	8 907.5	2 399.4
Transport vehicles	3 736.1	1 362.5	6 439.0	-	-	1 204.6	10 175.1	2 567.1
Land plots	677.5	-	-	-	-	-	677.5	-
Other non-current tangible assets	1 700.8	1 644.4	1 983.8	224.6	224.6	1 475.2	3 460.0	2 895.0
Intangible assets	152.2	94.6	31.7			22.6	183.9	117.2
Capital investments	14 454.6	-	11 299.1	13 198.8	-	-	12 554.9	-

Information on movements in fixed assets in 2024 is presented below:

Asset types	Original (revalued) cost as of 01.01.24	Amount of the depreciation as of 01.01.24	Original cost of assets received	Original (revalued) cost of assets disposed of	Amount of the depreciation of fixed assets disposed of	Amount of accrued depreciation for 2024	Original (revalued) cost as of 31.12.24	Amount of the depreciation as of 31.12.24
1	2	3		4	5	6	7	8
Total value of fixed assets	26 735.5	8 928.6	6 666.6	166.1	128.2	6 086.0	33 236.0	14 886.4
Residential buildings	832.6	287.9	-	-	-	41.6	832.6	329.6
Non-residential buildings	2 538.8	772.2	-	-	-	126.9	2 538.8	899.2
Engineering structures	144.0	7.0	-	-	-	22.1	144.0	29.1
Machinery, equipment and inventory	8 907.5	2 399.4	1 985.4	144.0	106.3	1 871.8	10 748.9	4 174.0
Transport vehicles	10 175.1	2 567.1	3 133.3	-	-	2 316.9	13 308.5	4 874.8
Land plots	677.5	-	-	-	-	-	677.5	-
Other non-current tangible assets	3 460.0	2 895.0	1 547.9	22.1	21.9	1 706.7	4 985.8	4 579.8
Intangible assets	183.9	117.2	206.0	-	-	37.9	389.9	155.1
Capital investments	12 554.9	-	6 838.2	6 877.3	-	-	12 515.8	-

The Foundation's fixed assets are not subject to any restrictions on ownership, use and disposal provided for by the applicable law. There are no fixed assets pledged as collateral.

All the Foundation's assets were acquired through targeted financing.

As of 01.01.2024 and 31.12.2024, capital investments include real estate properties (book value of 12,467.8 thousand UAH) located in the city of Kharkiv at the address 16, Mala Panasivska Street, that have not been put

DEPAUL UKRAINE**NOTES TO FINANCIAL STATEMENTS**

as of December 31, 2024, and for the year ended on the mentioned date

into operation yet. Since the second half of 2023, the procedures have been resumed to prepare all the documents required to obtain a declaration of facility's readiness for operation. As of the date of financial statements submission, the procedures have not been completed.

4.1.2. Capital investments for the year

Asset types	Capital investments, thousand UAH
Capital investments, total	6,838.2
Machinery, equipment, inventory	1,957.7
incl. computers and telecommunications equipment	810.8
other electric and electronic equipment	62.7
furniture and accessories	1,084.2
Transport vehicles	3,133.3
Other tangible assets	1,532.7
Intangible assets (software and databases)	214.5

Accessories include the procurement of tactical backpacks for a total cost of UAH 1,044.2 thousand. In view of the constant threats, these backpacks are equipped with a kit for first aid in case of injuries caused by shelling, road accidents and other extreme situations. The vehicles used for charitable activities and the premises where the Foundation's staff and clients stay during working hours are also equipped with these accessories.

4.1.3. Original Cost of Fully Depreciated Fixed Assets that continue to be used

Place of accounting	Original cost, thousand UAH
DEPAUL UKRAINE	651.1
Branch in Kharkiv	598.6
Branch in Odesa	435.7
Branch in Kyiv	119.9
Branch in Sniatyn	50.1
Total	1,855.4

4.1.4. Lease

In 2024, the Foundation had operational lease.

As of 31.12.2024, the Foundation leases the following assets (by classification groups):

No	Name of the leased asset, its functional purpose.	Duration of the lease agreement	Lease expenses for 2024, thousand UAH
1	Non-residential premises (part of the office), 222 m ² . 27, Chaikivska Street, Kharkiv	28.02.2025	413.9
2	Non-residential premises (MHPSS Centre), 95,9 m ² . 5, Kooperativna Street, Kharkiv	01.03.2025	175.0
3	Non-residential premises, to provide services to IDP clients of the project Humanitarian Day Centre, 96,1 m ² . 35, Odesa-Holovna Street, Odesa	28.02.2025	396.0
4	Non-residential premises, for the overnight stay of the clients in a low threshold shelter, 250 m ² . 50/17, Dalnytska Street, Odesa	31.12.2025	360.0
5	Non-residential premises (hostel) from 6 to 9 rooms, 12, Dolynska Street, Odesa	31.12.2024	666.6
6	Non-residential premises. To conduct classes with children from IDP families, 94,2 m ² . 9, Akademika Sakharova Street, Odesa	31.12.2024	242.0
7	Non-residential premises. To conduct classes with children from IDP families, 149 m ² . 4/4k, Soborna Street, Mykolaiv	31.12.2025	288.0
8	Non-residential premises. To conduct classes with children from IDP families, 130 m ² . 101, Staroportofrankivska Street, Odesa	31.12.2025	375.0

DEPAUL UKRAINE**NOTES TO FINANCIAL STATEMENTS**

as of December 31, 2024, and for the year ended on the mentioned date

9	Premises 196,50 m ² overnight shelter for the homeless / shelter. 97, Zhylianska Street, Kyiv	Constantly prolonged	490.3
10	Lease of a new office space 361,3 m ² . 5a/4, Beresteiskyi Avenue, Kyiv	28.02.2025	1,290.0
Total			4,696.8

Current lease agreements do not provide for contingent lease payments.

4.2. Stocks

	Dec 31 2024	Dec 31 2023
Materials (products) to produce lunches for clients (beneficiaries – natural persons)	30.8	44.0
Fuel	364.1	280.3
Spare parts	54.2	16.5
Materials used for project activities	294.3	331.5
Material values intended for transfer to beneficiaries as humanitarian aid	457.1	182.6
Total, line 1100	1,200.5	854.9

4.3. Current Accounts Receivable

Current Accounts Receivable include the following:

	Dec 31 2024	Dec 31 2023
Advances paid to suppliers of goods and services	1,655.5	438.0
Budget arrears on temporary disability benefits	-	1.3
Other current accounts receivable	4.2	1.6
Total, line 1155	1,659.7	440.9

There are no long-term receivables.

4.4. Monetary Funds

As of December, 31, 2024, and 2023, cash and cash equivalents are presented as follows:

	Dec 31 2024	Dec 31 2023
Cash on current bank accounts in UAH	9,126.0	6,763.4
Cash on current bank accounts in foreign currency (UAH equivalent)	16,824.3	4,857.1
Cash on hand, at the Foundation's cash desk	0.1	0.1
Total, line 1165	25,950.4	11,620.6

The Foundation's cash assets on bank accounts are kept at Raiffeisen Bank Aval JSC.

DEPAUL UKRAINE**NOTES TO FINANCIAL STATEMENTS**

as of December 31, 2024, and for the year ended on the mentioned date

4.5. Other current assets

Other current assets are represented by deferred expenses, namely subscriptions for the rights to use software products, licences, access to online resources.

	Dec 31 2024	Dec 31 2023
Deferred expenses	105.7	44.3
Total, line 1190	105.7	44.3

4.6. Capital

Capital is represented by the value of received free of charge assets in the form of land plot.

	Dec 31 2024	Dec 31 2023
Assets received for free	677.5	677.5
Total, line 1400	677.5	677.5

4.7. Long-term Liabilities, Targeted Financing and Collateral

The line reflects the balance of targeted financing as of the balance sheet date, which corresponds to the cash balance .

	Dec 31 2024	Dec 31 2023
Targeted financing in the form of unspent funds	25,950.4	11,620.6
Total, line 1595	25,950.4	11,620.6

The Foundation has no long-term liabilities.

No collateral was created (The Foundation used the exceptions provided for in p. 7 of NAS 25).

4.8. Other Current Liabilities

The line Other Current Liabilities includes:

	Dec 31 2024	Dec 31 2023
Deferred income in the form of residual value of non-current assets	30,422.7	29,751.0
Deferred income from the use of current assets (inventories and materials)	1,200.5	854.9
Deferred income corresponding to deferred expenses	105.7	44.3
Deferred income in the amount of advances paid	1,392.2	262.8
Accounts payable to PJSC Kharkivenergozbut for electricity supply	-	19.0
Deferred income in the amount of taxes and duties receivable	1.1	-
Total, line 1690	33,122.2	30,951.0

Deferred income includes the residual value of non-current assets (except for those not subject to depreciation, such as land plot), accounts receivables (advances paid) for goods (works, services) and the value of inventories and materials not yet used for statutory purposes as of the balance sheet date. In general, deferred income corresponds to expenses for which the targeted financing has already been spent but which have not yet affected the financial result.

4.9. Income

The line Other Income shows the income corresponding to the amount of expenses for the implementation of the Foundation's projects according to the estimate and the target purpose:

	in 2024	in 2023
Other income	170,925.8	219,248.8
Total, line 2160	170,925.8	219,248.8

DEPAUL UKRAINE**NOTES TO FINANCIAL STATEMENTS**

as of December 31, 2024, and for the year ended on the mentioned date

4.10. Expenses

In the line Other Expenses, the Foundation has shown the following expenses:

	in 2024	in 2023
Administrative expenses, including	21 723.2	9 308.0
Salary	15 774.6	6 477.5
Unified social contribution	3 398.7	1 431.5
Bank services	717.4	629.6
Depreciation	682.9	116.1
Business trips	448.3	118.5
Advisory, audit and information services	411.1	303.8
Materials	122.3	48.7
Other services	167.9	182.3
Project expenses, including	149 202.6	209 940.8
Salary	40 107.1	32 571.2
Charitable assistance in the form of cash	38 741.9	30 094.1
Charitable assistance in the form of goods and materials	33 385.1	91 079.7
Unified social contribution	8 611.2	6 943.0
Materials	7 622.7	11 354.0
Other third-party services	6 132.7	1 389.5
Depreciation and amortisation	5 471.7	4 184.7
Lease (including utility costs)	4 675.4	8 327.6
Fuel	2 257.8	2 022.6
Services of the manufacturing and installation of PVC windows	1 388.4	12 249.6
Repair and maintenance of fixed assets	606.7	1 836.9
Transport services	41.3	6 983.6
Other expenses	160.6	904.3
Other expenses total, line 2165	170 925.8	219 248.8

4.11. Income tax

The Foundation is a charitable non-profit (non-commercial) organisation and has been registered as a non-profit organisation since 19.06.2007, which is exempt from income tax and other taxes applicable to its activities, including passive income tax, provided that it continues to maintain its status as a non-profit (non-commercial) organisation.

The Foundation's management believes that their interpretation of the relevant legislation is appropriate, the Foundation's activities are in full compliance with the norms and regulations, and the Foundation will continue to maintain its status as a non-profit (non-commercial) organisation.

All statutory deductions, including payroll taxes, have been paid on time and in due course. At the same time, there is a risk that transactions and the correctness of the interpretation, which have not been challenged by the supervisory authorities before, will be called into question in the future. However, this risk has been decreasing significantly over time. It is not practicable to determine the amount and probability of any adverse outcome of any unasserted claims.

5. Disclosure of Other Information**5.1. Transactions with Related Parties**

For the purposes of these financial statements, related parties are considered to be:

- organisations that are under the control or significant influence of the Foundation;
- organisations and individuals who directly or indirectly exercise control over the Foundation or significantly influence its activities, as well as close family members of such individuals.

When considering the relationship with each possible related party, attention is paid to the substance of the relationship, not to its legal form.

DEPAUL UKRAINE

NOTES TO FINANCIAL STATEMENTS

as of December 31, 2024, and for the year ended on the mentioned date

As of 31.12.2024, the related parties of the Foundation are:

Full name of the legal/natural person	Nature of relationship
Charitable organisation DEPAUL INTERNATIONAL	Founder and member of the Foundation.
NOVAK Vitaliy Vasyliovych	CEO
SKORYK Hanna Ihorevna	Interim CEO

The balances on transactions with related parties, as well as lines of income and expenses on transactions with related parties for the relevant reporting periods, are shown below.

No amounts due from/to related parties are disclosed in the financial statements due to the absence of such. As of 31.12.2024, there is no salary arrears to the related parties (employees).

Income and expenses on the transactions with related parties :

Name of related party	Transactions	2024 GBP/UAH	2023 GBP/UAH
Charitable organisation DEPAUL INTERNATIONAL	Funds received as targeted financing of charitable activities	3,400,000 GBP/ 174,306,065 UAH	3,400,000 GBP/ 155,081,900 UAH
CEO NOVAK Vitaliy Vasyliovych	Amount of accrued salary	133,709 UAH	-
Interim CEO SKORYK Hanna Ihorevna	Amount of accrued salary	778,696 UAH	-

5.2. Payments to Employees

In accordance with NAS 26 “Payments to Employees”, the Foundation discloses information about short-term employee benefits for the year, such as salaries, paid annual leave, bonuses, as well as social security payments. Salaries and wages under employment contracts for 2024 amounted to 55,881.7 thousand UAH (in 2023: 39,048.7 thousand UAH).

The unified social contribution for 2024 was accrued in the amount of 12,009.9 thousand UAH (in 2023: 8,374.5 thousand UAH)

As of 31.12.2024, there are no current payables to employees in the Foundation’s balance sheet.

The average number of full-time employees of the Foundation in 2024 was 163 (in 2023 - 133).

5.3. Actual and Contingent Liabilities

Tax risks

Ukrainian legislation and regulations related to taxation and the implementation of operational activities continue to be inherent in transitional economy. Legislative and regulatory acts are not always clearly written, and their interpretation depends on the point of view of local, regional and national administrations as well as other public bodies. Cases of contradictions and inconsistencies are not rare. Senior Management believes that the Foundation fully complies with all legal acts and has paid or accrued all applicable taxes and duties.

DEPAUL UKRAINE

NOTES TO FINANCIAL STATEMENTS

as of December 31, 2024, and for the year ended on the mentioned date

5.4. Information on Financial Instruments and Risks

Financial Instruments and Risk Management

Operational Risks

Operational risks are any risks arising in the course of the Foundation's current activities (operations), these are the risks of direct or indirect losses caused by errors or internal imperfections of processes and systems in the organisation, intentional or unintentional actions of the Foundation's employees or other persons, failures in the operation of information systems or due to the influence of external factors.

To minimise operational risks, the Foundation uses the concept of attracting and retaining qualified employees, ensuring a reliable IT infrastructure, implementing the Code of Conduct, and insurance coverage, including medical insurance for employees

Main Groups of Financial Instruments

As of December 31, 2024, and 2023, the main financial assets and liabilities of the Foundation were represented as follows:

	Dec 31 2024	Dec 31 2023
Financial assets		
Cash and cash equivalents	25,950.4	11,620.6
Financial assets, total	25,950.4	11,620.6
Financial liabilities		
Current accounts payable for goods, works, and services	263.7	138.9
Current accounts payable on payroll settlements	-	1.2
Current accounts payable for insurance	2.7	-
Financial liabilities, total	266.4	140.1

Liquidity risk

Liquidity risk is the probability of losses or additional losses due to the inability of the Foundation to finance the growth of assets and/or fulfil its obligations in due time.

Sound liquidity management assumes the availability of sufficient cash and sufficient funding to meet current obligations as they occur. To manage liquidity risks and maintain a balance between uninterrupted funding, the Foundation analyses the terms of the asset payments and the terms of repayment of its liabilities and plans the level of liquidity depending on their expected repayment.

Currency risk

The following is an analysis of the Foundation's sensitivity to exchange rate fluctuations of the main currency – GBP to UAH. Change in financial outcome as a result of possible changes in exchange rates established at the reporting date, provided that all other variable characteristics remain fixed:

	Dec 31 2024 poky impact on profit «+»/ loss (-)	Dec 31 2023 poky impact on profit «+»/ loss (-)
GBP has strengthened by 5%	840.8	242.5
GBP has weakened by 5%	-840.8	-242.5

Since the Foundation is a non-profit organization, there is no impact on equity capital. All income from changes in exchange rates are recognized as targeted, with the subsequent expenses. All costs from exchange rate changes are recognized as expenses with a corresponding decrease in targeted financing and an increase in income. The impact of currency risk on the Foundation is minimal.

5.5. Event after Balance Sheet Date

By events after the balance sheet date, the Foundation means all events that occur between the balance sheet date and the date the financial statements are authorised for issue by the Foundation's management. The Foundation divides events after the reporting date into those that require adjustment after the reporting period and those that do not require adjustment after the reporting period.

By events after the reporting date, the Foundation means the continuation of russia's full-scale war against Ukraine.

By decision No 25/03-2025 dated March 25, 2025, of the Participant of the Foundation - CHARITY ORGANIZATION DEPAUL INTERNATIONAL, and due to the resignation of the Foundation's CEO NOVAK Vitaliy Vasyliovych effective March 25, 2025, SKORYK Hanna Ihorevna was appointed as the new CEO of the Foundation.

On the 26th of March 2025, the relevant amendments were made to the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organisations.

For the period from 01.01.2025 to 10.07.2025, the Foundation has not identified any events that would require adjustment of financial statement lines as well as events that do not require adjustment after the reporting period within the meaning of NAS 6 "Corrections of Errors and Changes in Financial Statements" and which are not disclosed by the Foundation in these Notes to the Annual Financial Statements as of 31.12.2024.

CEO


(signature)

SKORYK Hanna Ihorevna

Chief Accountant

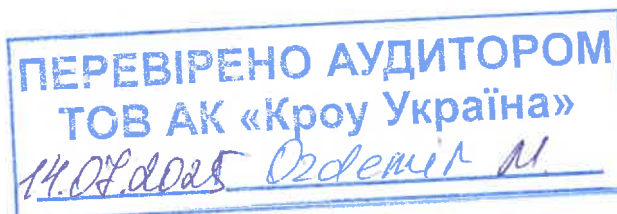

(signature)

STAVYTSKA Liliya Hryhorivna

«10» July 2025



Stamp





Від безпритульності до гідного життя

БЛАГОДІЙНА ОРГАНІЗАЦІЯ
«БЛАГОДІЙНИЙ ФОНД
«ДЕПОЛЬ УКРАЇНА»

CHARITY ORGANIZATION «CHARITY
FOUNDATION «DEPAUL UKRAINE»

вул. Агрономічна, 5, сел. Коротич, Харківський район, Харківська область, Україна, 62454
e-mail: depaulukraine@gmail.com
Код ЄДРПОУ 35119436

тел. 709-83-44
709-83-46

STATEMENT OF MANAGEMENT'S RESPONSIBILITY
of the CO «CF «DEPAUL UKRAINE»
for the preparation and approval of the Financial Statements
for the year ended December 31, 2024

The following statement, which should be read in conjunction with the description of the independent auditors' responsibilities contained in the Independent Auditors' Report below, is made to distinguish the responsibilities of management and those of the independent auditors with respect to the financial statements of the CO «CF «DEPAUL UKRAINE» (hereinafter – the Foundation).

The Management of the Foundation is responsible for the preparation of financial statements that fairly present, in all material respects, the financial position of the Foundation as of December 31, 2024, and its financial performance for the year 2024 and the comparative period, in accordance with the National Accounting Standards (NASs) of Ukraine, taking into account NAS 25 «Simplified Financial Reporting».

When preparing the financial statements in accordance with NAS, the Management of the Foundation is responsible for:

- selecting appropriate accounting policies and applying them consistently;
- making reasonable estimates and judgments;
- complying with the NAS requirements, or disclosing any material departures in the notes to the financial statements;
- preparing of the financial statements in accordance with NASs, under the assumption that the Foundation will continue to operate in the near future, except where such an assumption is not reasonable;
- accounting for and disclosing all related party relationships and transactions in the financial statements;
- accounting for and disclosing all events after the reporting date that require adjustment or disclosure in the financial statements;
- disclosing all claims related to legal proceedings that have occurred or may arise in the near future;

– accurately disclosing in the financial statements all loans or guarantees provided on behalf of management.

The management is also responsible for:

– designing, implementing, and maintaining an effective and reliable system of internal control within the Foundation;

– maintaining an accounting system that enables the preparation, at any time, of accurate information on the financial position of the Foundation and ensures that the financial statements comply with NAS requirements;

– taking measures, within its authority, to safeguard the Foundation's assets;

– preventing and detecting fraud and other irregularities.

These financial statements as of December 31, 2024, prepared in accordance with NASs and the Law of Ukraine «On Accounting and Financial Reporting in Ukraine», were approved on behalf of the Foundation on July 10, 2025.

For and on behalf of the Board of Directors of:

CEO



Ganna SKORYK

**INDEPENDENT AUDITORS' REPORT
TO THE MANAGEMENT OF THE CHARITY ORGANIZATION "CHARITY FOUNDATION
"DEPAUL UKRAINE" FOR THE YEAR ENDED 31 DECEMBER 2024**

Opinion

We have audited the financial statements of the CHARITY ORGANIZATION "CHARITY FOUNDATION "DEPAUL UKRAINE" (hereinafter – the Organization) which constitutes the financial statements of a microenterprise and consists of the Balance Sheet as of December 31, 2024, the Statement of Financial results for the year 2024 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Organization for the year ended December 31, 2024, present fairly, in all material respects, in accordance with the National Accounting Standards of Ukraine (hereinafter – NASs), including NAS 25 "Simplified Financial Reporting", and comply with the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" regarding the preparation of financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ukraine and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial statements, which describes that the Organization continues to operate in an unstable operating environment, caused by military aggression from the Russian Federation against Ukraine. The scale and duration of further events or the termination period of hostilities are uncertain. These events indicate the existence of significant uncertainty that may cast significant doubt on the Organization's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

During the audit of the financial statements, we concluded that the use of the principle of going concern by management in the preparation of financial statements is appropriate. Our assessment of management's assumptions about the Organization's ability to continue to apply the going concern basis in accounting included:

- an assessment of the potential negative consequences of continuing military aggression for the Organization;
- a thorough analysis of the situation, including the development models identified by the Organization's management and potential responses from the Ukrainian leadership, the international community and the Organization's management, was conducted.
- further financial support for the charitable activities of the Organization by the founder of the Organization, the Charitable Organization "DEPAUL INTERNATIONAL".

We have found that forecasts of the situation and the corresponding negative consequences are very difficult to build due to the unpredictability of the leadership of the aggressor country. At the same time, management assumptions about the most likely scenarios are relevant.

Our responsibilities and the responsibilities of management for going concern are described in the relevant sections of this report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with NASs and the Law of Ukraine "On Accounting and Financial Reporting in Ukraine", and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial

statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, as well as significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner responsible for the audit resulting in this Independent Auditor's Report is Maryna Ozdemir.

CEO / Managing Partner
AC Crowe Ukraine
No. 100612 in the Register
of Auditors and Audit Entities

Engagement partner
No. 100608 in the Register
of Auditors and Audit Entities



Helena Potopalska

Maryna Ozdemir

Kyiv, Ukraine
14 July 2025



Contact Us

Kyiv Office

33 Obolonska Naberezhna,
04210 City of Kyiv, Ukraine
Tel.: +38 044 391 3003
office@crowe-ac.com.ua

Odesa Office

2a Velyka Arnautska St., Suite 319
65048 City of Odessa, Ukraine
Tel.: +38 048 728 8225
odesa@crowe-ac.com.ua

Kharkiv Office

42 Tobolska Street,
Kharkiv 61072, Ukraine
Tel.: +38 057 720 5991
kharkiv@crowe-ac.com.ua

Crowe AVR, Ukraine

33 Obolonska Naberezhna,
04210 City of Kyiv, Ukraine
Tel.: +38 044 391 3003
avr@crowe-ac.com.ua

Crowe Accounting Ukraine

33 Obolonska Naberezhna,
04210 City of Kyiv, Ukraine
Tel.: +38 044 391 3003
account@crowe-ac.com.ua

About Us

AC Crowe Ukraine – member Crowe Global, ranked as the ninth largest global accounting network, consists of independent accounting and advisory services firms, with operations in more than 140 countries across 800 offices.

Due to the aggression of the Russian Federation into the territory of Ukraine, Crowe Global took a decision to exclude the representatives of the Russian Federation and the Republic of Belarus from the network.

Link to official source: <https://www.crowe.com/global/news/crowe-global-statement-on-conflict-in-ukraine>

www.crowe.com.ua/croweacu